



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/25
September 27, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Manager of First Elite Capital Modaraba in their meeting held at 2:30 p.m. on Friday, September 27, 2024 declared Nil dividend.

The Financial results of the Modaraba are as follows.

	June 30, 2024 Rupees	June 30, 2023 Rupees
Income from ijarah financing	32,249,458	29,665,216
Income from murabahah financing	330	-
Return on investments	5,727,983	2,895,350
Reversal of provision for doubtful receivables	145,735	148,707
Fair value gain on investment properties	30,916,713	-
Other income	280,298	1,293,659
	69,320,517	34,002,932
Depreciation of assets leased out	23,693,723	23,234,210
Administrative and general expenses	18,083,343	17,017,096
Financial Charges	11,362	7,588
	41,788,428	40,258,894
	27,532,089	(6,255,962)
Management Fee	2,753,209	-
Profit/(Loss) Before Taxation	24,778,880	(6,255,962)
Taxation	1,137,171	805,064
Profit/(Loss) after Taxation	23,641,709	(7,061,026)
Earnings/(Loss) per certificate - basic and diluted	2.08	(0.62)

The Annual Review Meeting of the Modaraba will be held on Monday October 28, 2024 at 02:30 P.M. at 50-A, Garden Block, New Garden Town, Lahore.



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The Certificate Transfer Books of the Modaraba will be closed from 22-10-2024 to 28-10-2024 (both days inclusive.) for the determination of names of certificate holders for attendance of Annual Review Meeting. The Certificate Holders whose names appear on the Register of the Modaraba as on October 21, 2024 are eligible to attend the Meeting.

The Annual Report of the Modaraba will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

Yours faithfully

For CRESCENT MODARABA MANAGEMENT COMPANY LTD.

Manager of FIRST ELITE CAPITAL MODARABA


CHIEF EXECUTIVE


COMPANY SECRETARY